

Payments of
subscriptions.

SEC. 28. The board of directors may receive cash, stocks, bonds, labor, material, services, real or personal property, or other things of value for the stock of the company, and in the absence of fraud or collusion the value fixed by the board of directors of any such stock, bonds, labor, material, services, real or personal property or other things of value shall be conclusive. They may fix and determine the manner, amounts, terms and times of payments on subscriptions to the capital stock and all things in connection with the sale thereof.

Liability of
stockholders.

SEC. 29. The liability of the stockholders of the company shall be limited to the unpaid balance on any subscription or the unpaid balance on any stock delivered, but each and every stockholder shall be liable to the company for any unpaid balance either on stock or subscription in a sum equal to the difference between the amount actually paid and the par value of the stock subscribed for or received.

Principal office.

SEC. 30. The principal place of business in the State of North Carolina shall be at Asheville, but the same may be changed at any time on a vote of the board of directors and said company may establish and maintain other offices, either in or out of the State, and may hold its directors meetings, either in or out of the State.

Directors meetings.

Change of name.

SEC. 31. The said company may change its name at any time upon a vote of a majority of the stockholders, but shall certify any such change to the Secretary of State.

General powers.

SEC. 32. The said company shall have all such further powers and authority as may be incident, necessary, inherent, suitable or proper for the accomplishment of all or any of the purposes or attainment of any or all of the objects and powers herein enumerated, or which shall at any time appear to the stockholders conducive, expedient or proper for the protection or benefit of the corporation, its stockholders or creditors, and to enhance its services or facilities for the benefit of the public, and not in conflict with the general laws of the State.

Conduct declared
misdemeanor.

SEC. 33. Any person who shall in any manner injure or obstruct any road, highway or turnpike, owned, leased or operated by this company, or any road, public or private, with the upkeep of which the company is charged, or displace, destroy or interfere with any guardrail or other protection, device, or injure any bridge or crossing or interfere with the use of said road by travelers thereon or with any toll gate keeper, officer, agent or servant of said company, or shall use any such road, highway or turnpike without paying the established toll thereon, shall be deemed guilty of a misdemeanor and on conviction thereof shall be punished by a fine of not more than fifty dollars or imprisonment in the county jail for not more than thirty days, and shall also be liable for damages in a civil action.

Punishment.

Damages.

Interference with
survey
misdemeanor.

SEC. 34. If any person shall in any manner interfere with any surveyor, engineer or other person engaged in working any survey